



D.C. ECONOMIC INDICATORS

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HIGHLIGHTS

Jobs in D.C.

July 2001: Up 6,000 (0.9%) from 1 yr. ago

Resident Employment

July 2001: Up 800 (0.3%) from 1 yr. ago

Labor Force

July 2001: Up 2,300 (0.8%) from 1 yr. ago

Unemployment Rate (seasonally adjusted)

August 2001: 6.4%, Up from 5.8% 1 yr. ago
Up from 6.3% last month

Tax Revenue

FY 2001 (August): Up 5.5% from FY 2000,
excluding one-time transactions

Personal Income

1st Q 2001: 5.7% growth over last year

Housing Sales (single family homes)

2nd Q 2001: 2.6% increase over past year
Average price up 18.9% from last year

Commercial Office Space

2nd Q 2001: Leased space up 2.5 million
square feet (net) in last 12 months
3.5% vacancy rate

Note: All data subject to revision.

† Indicates data have been revised by stated source since
previous edition of D.C. Economic Indicators.

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SELECTED INDICATORS – U.S. AND D.C.			
	Source	Time Period	
U.S. GDP	BEA	% change for year ending	
		2 nd Q 2001	1 st Q 2001
Nominal		3.6	4.9
Real		1.3	2.5
Personal Income (nominal)	BEA	% change for year ending	
		1 st Q 2001	4 th Q 2000
Total			
U.S.		6.1	6.4
D.C.		5.7	6.4
Earnings portion only			
U.S.		6.8	6.9
Earned in D.C.		7.2	8.1
Earned by D.C. residents		7.2	7.9
CPI	BLS	% change for year ending	
		July 2001	May 2001
U.S.		2.7	3.6
D.C. metro area		2.2	3.2
Unemployment (seasonally adj.)	DOES/ BLS	% for month	
		August 2001	July 2001
U.S.		4.9	4.5
D.C.		6.4	6.3 [†]
Interest Rates	Federal Reserve	Average % per month	
		August 2001	July 2001
1-yr. Treasury		3.5	3.6
Conventional home mortgage		7.0	7.1

LABOR FORCE AND EMPLOYMENT FOR D.C. AND THE WASHINGTON METROPOLITAN AREA: JULY 2001 ('000)				
	D.C.		Metro area	
	Level	1 yr. ch.	Level	1 yr. ch.
Employed residents	269.5	0.8	2,786.0	102.1
Labor force	288.9	2.3	2,864.1	112.9
Total wage and sal.	663.7	6.0	2,856.1	80.7
Federal gov.	185.3	-1.9	342.2	-0.4
Local gov.	46.5	0.7	261.7	12.4
Services	306.8	6.6	1,179.4	40.2
Trade	49.9	-0.4	505.4	7.2
Other private	75.2	1.0	567.4	21.3
Unemployed	19.5	1.6	78.2	10.9
New unemployment insurance claims*	2.0	0.1		
* State program only. Source: D.C. Department of Employment Services and U.S. Bureau of Labor Statistics; preliminary				

D.C. COMMERCIAL OFFICE SPACE		
Vacancy rate (%)	2 nd Q 2001	1 st Q 2001
Excluding sublet space	3.5	3.7
Including sublet space	4.9	4.9
Amount of space (msf.)	2 nd Q 2001	1 yr. ch.
Inventory	103.8	2.4
Under construction or renovation	6.0	0.8
Net absorption last 12 mo.	2.5	-0.6
Source: Delta Associates msf.= million square feet		

WAGE AND SALARY EMPLOYMENT IN D.C. PRIVATE SECTOR: JULY 2001			
Sector	Level (‘000)	1 year change	
		Amt. (‘000)	%
Manufacturing	11.5	0.0	0.0
Construction	11.6	0.4	3.6
Transportation	6.7	0.1	1.5
Comm. & utilities	12.8	-0.2	-1.5
Wholesale trade	4.9	-0.5	-9.3
Restaurants	27.6	0.5	1.8
Other retail	17.4	-0.4	-2.3
Finance, insurance, & real estate	32.5	0.7	2.2
Hotels	15.6	0.8	5.4
Personal services	3.3	0.0	0.0
Business services	52.8	0.1	0.2
Health	39.0	1.0	2.6
Legal services	35.5	1.3	3.8
Education	29.9	0.4	1.4
Social services	20.4	0.8	4.1
Member organizations	38.5	0.5	1.3
Management & engineering	46.8	0.5	1.2
Other services	25.0	1.2	5.0
TOTAL	431.9	7.2	1.7
Source: D.C. Department of Employment Services, preliminary. Detail may not add due to rounding.			

D.C. POPULATION and 2000 CENSUS INFORMATION (‘000)			
Category	2000	1990	Change from 1990
Population	572.1	606.9	-34.8
Age groups			
Under 15	97.9	98.7	-0.7
15-24	89.7	101.0	-11.3
25-44	189.4	216.5	-27.0
45-64	125.1	112.9	12.2
65 and up	69.9	77.8	-7.9
Households	248.3	249.6	-1.3
By type			
Living alone	108.7	103.6	5.1
With children			
Married	20.7	26.2	-5.4
Other	28.4	36.1	-7.8
No children			
Married	35.9	36.9	-1.1
Other	54.6	46.8	7.8
Housing units	274.8	278.5	-3.6
Owner occup.	101.2	97.1	4.1
Renter	147.1	152.5	-5.4
Vacant	26.5	28.9	-2.3
Note: Estimates as of April 1 st of each year. Detail may not add due to rounding. Source: U.S. Bureau of the Census			

D.C. HOUSING MARKET			
	Source	Time Period	
Housing sales	MRIS	4 Qs ending 2 nd Q 2001	% ch. from previous year
Completed contracts			
Single family			
Condo/Co-op			
Prices (\$000)			
Single family			
Median*			
Average**			
Condo/Co-op			
Median*			
Average**			
Housing permits issued	Census Bureau	4 Qs ending 2 nd Q 2001	1 yr. ch.
Total housing units			
Single family			
Multifamily (units)			
Class A market rate rental***	Delta	2 nd Q 2001	1 yr. ch.
Units under construction****			
* Median for June			
** 2 nd quarter average			
*** Investment grade units, as defined by Delta.			
**** Estimated completion within 36 months.			

YEAR-TO-DATE D.C. GENERAL REVENUE COLLECTIONS THROUGH AUGUST: FY 2001 AND FY 2000*		
	% year-to-date change	
	FY 2001 (Oct 2000 to Aug. 2001)	FY 2000 (Oct 1999 to Aug. 2000)
Property taxes	7.5	4.4
General sales*	8.5	6.1
Individual income	2.6	15.2
Business income	-11.5**	21.6
Utilities	9.9	11.1
Deed transfer	25.5	-7.8
All other taxes	17.8	-4.1
Total tax collections	5.5***	9.3
Addendum: Individual withholding for D.C. residents	3.7	13.2
Addendum: Sales taxes on hotels/rest. allocated to Convention Center	6.4	8.7
* Includes sales taxes allocated to the Convention Ctr.		
** Excludes extraordinary, one-time transactions.		
*** Excludes extraordinary, one-time transactions; including all transactions, the growth rate is 8.9%.		
Note: FY 2001 reflects reductions in effective tax rates due to the Tax Parity and the Earned Income Tax Credit legislation. Source: D.C. Office of Tax and Revenue		